sodexo
QUALITY OF LIFE SERVICES

# SODEXO 401(k) EMPLOYEES' RETIREMENT SAVINGS PLAN AND TRUST

## Summary Plan Description

December 2015

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This booklet contains a summary of the Sodexo 401(k) Employees' Retirement Savings Plan and Trust ("the Sodexo 401(k) Retirement Savings Plan") referred to throughout this document as the 401(k) Plan.

Puede solicitar una copia en español de este folleto llamando a la Línea de información 401(k) Plan al 866 7MY PLAN (866 769 7526). Este folleto contiene un resumen del Fideicomiso y Plan 401(k) de ahorros de jubilación de los empleados de Sodexo ("Su programa de ahorros y jubilación de Sodexo").

## FOR MORE INFORMATION

Information Line and website: 866 7MY PLAN (866 769 7526)

www.MySodexoSavingsPlan.com
**or**
www.lamsodexo.com
**>**
Financial Planning and Investing
**>**
The Sodexo 401(k) Savings Plan

## ARE YOUR RECORDS UP-TO-DATE?

Please contact your Human Resources representative or the person who handles your payroll whenever your personal information changes. This includes your name, marital status or Social Security number.

To change your street address, go to www.IamSodexo.com > Employee Self Service, or call 877 PAYSDXO (877 729 7396).

Please complete a beneficiary form when you join the 401(k) Plan. You can change your beneficiary information at any time.

## ABOUT THE 401(K) PLAN

The 401(k) Plan is designed to help provide financial security for your retirement. Under most circumstances, you can save up to a total of 50% of your Plan Eligible Wages on a before-tax or after-tax basis, or as a combination of both. You always own your contributions to the 401(k) Plan and can direct how they will be invested among the 401(k) Plan's investment choices. Your 401(k) Plan account may increase or decrease depending on your investment choices and market conditions.

The Company may contribute to the 401(k) Plan each year. Company contributions will be allocated as your Company Match using the same investments you choose for your own savings in the 401(k) Plan. Your Company Match will increase or decrease based on your investment choices.

Your individual share in the Plan will be represented by a 401(k) Plan Account established in your name. Your account includes:

- Your savings (before-tax and after-tax payroll deductions)
- Any rollover contributions
- Company Match
- Investment gains and losses

This Summary Plan Description (SPD) contains information about the Sodexo 401(k) Employees' Retirement Savings Plan and Trust, including important definitions which you can find at the end of this SPD. This SPD contains a summary of the most important terms contained in the 401(k) Plan. However, the complete and official terms of the 401(k) Plan are contained in the Plan Document. The Plan Document will govern if there is a conflict between the provisions of the 401(k) Plan as explained in this booklet, and the terms of the 401(k) Plan as set forth in the Plan Document.

## ELIGIBILITY INFORMATION

### Eligible Employees

Generally, you must be 21 years old and in an eligible unit to participate in the 401(k) Plan. Once eligible, you can join the 401(k) Plan at any time.

If you do not enroll within 30 days of your eligibility date, you will be automatically enrolled in the 401(k) Plan. Please see "How to Enroll in the 401(k) Plan" for more information about automatic enrollment.

### Ineligible Employees

You are not eligible to participate in the 401(k) Plan if:

- You are a collectively bargained employee covered under an agreement that does not provide for 401(k) Plan participation.
- You are employed in the Commonwealth of Puerto Rico or American Samoa.
- You are employed outside of the continental United States, Alaska, Hawaii, Guam or the Virgin Islands.
- You are subject to the McNamara O'Hara Service Contract Act of 1965.
- You are eligible for and participate in another qualified retirement plan sponsored by Sodexo or its subsidiaries.
- You are classified by the Company as an independent contractor or leased employee.
- You are an expatriate employee who will receive a benefit for his or her period of employment in the United States under a retirement plan sponsored by a foreign government.
- You are excluded from participation by a contract between you and the Company.

### Eligibility After Termination Of Employment

Once you are eligible to join the 401(k) Plan, you remain eligible as long as you continue to work for the Company and remain in an eligible unit. If you leave the Company after qualifying to participate in the 401(k) Plan and then are rehired as an eligible employee, you will be automatically re-enrolled upon rehire. (Please see "How to Enroll in the 401(k) Plan" for more information about automatic enrollment.)

## HOW TO ENROLL IN THE 401(K) PLAN

New employees who are eligible to participate in the Plan will be automatically enrolled. You will receive an enrollment package and your 401(k) Plan password. If you do not receive your 401(k) Plan password within 5 days of receipt of your enrollment package, please call 866 7MY PLAN (866 769 7526).

You have the option to opt out of the Plan within 30 days after your date of hire. If you do not opt out, you will be automatically enrolled at 1% of your eligible pay and your contribution will be invested in the 401(k) Plan's Qualified Default Investment Alternative (QDIA). To make investment choices, increase your savings amount or to opt out of the 401(k) Plan, log on to **www.MySodexoSavingsPlan.com** or call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526). (Please see "Investing in Your 401(k) Plan Account" for more information on Plan investments.)

If you are automatically enrolled at 1% in the 401(k) Plan, your 1% contribution will automatically be increased by an additional 1% on each anniversary of your initial enrollment date until your contribution reaches 3%. You can opt out of this automatic increase at any time after enrollment and no more automatic increases will be made to your contribution percentage. You also have the option of increasing the amount at any time.

Employees who first became eligible to participate in the Plan before April 1, 2009, will not be automatically enrolled in the 401(k) Plan. You can enroll by logging on to **www.MySodexoSavingsPlan.com** or by calling the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

### How to Re-Enroll in the 401(k) Plan

If you stop your contributions to the 401(k) Plan, you can re-enroll at any time by logging on to **www.MySodexoSavingsPlan.com** or calling the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526). You must have your 401(k) Plan Password available. If you terminated your employment with the Company and have been rehired, you will be automatically enrolled.

## YOUR CONTRIBUTIONS

### Amount of Savings

If you choose to participate in the 401(k) Plan, you can contribute from 1% to 50% of your Plan Eligible Wages:

- Each pay period, the first 6% of Plan Eligible Wages you save is considered your Basic (matchable) Savings.
- Any percent of Plan Eligible Wages you save above your matchable savings is considered your Supplemental (non-matchable) Savings.

Your payroll deductions can be made on a before-tax and/or after-tax basis, as discussed in the following section.

If you are an employee who is designated as highly compensated, there are special rules that dictate how much you can save, whether or not you can save on an after-tax basis, and how your contributions are taxed. (Please see "Special Provisions for Highly Compensated Employees.")

## Before-Tax / After-Tax Savings

Generally, you can have your savings deducted from your Plan Eligible Wages either before or after federal and state income taxes. If part or all of your savings are deducted before taxes, then taxes are calculated on your remaining pay after determining your contribution to the 401(k) Plan. Remember, you will eventually have to pay taxes on these savings when they are distributed to you from the 401(k) Plan.

The following example shows the difference between before-tax and after-tax deductions on one participant's take-home pay. (This is just an example. Your take-home pay may be higher or lower depending on your individual situation.)

Example: A 401(k) Plan participant earns $20,000 a year, is single, claims one exemption, and contributes $1,200 to the Plan through payroll deductions throughout the year.

| | Before-Tax Deduction | After-Tax Deduction |
|---|---|---|
| Gross Pay | $20,000 | $20,000 |
| Before-Tax Deduction | $1,200 | $0 |
| Taxable Pay | $18,800 | $20,000 |
| Estimated Taxes* | $3,760 | $4,000 |
| After-Tax Deduction to your 401(k) account or to a personal savings account | $0 | $1,200 |
| Take Home Pay | $15,040 | $14,800 |

* Assumes: Single person, $20,000 annual pay, 20% federal tax bracket, withholding 4 allowances, no state or local taxes.

With before-tax savings, the 401(k) Plan participant's take-home pay will be $240 more than with after-tax savings. However, this participant will pay tax on the $1,200 of before-tax savings and earnings on this amount when it is paid out of the 401(k) Plan at a later date.

You can contribute up to 50% of your Plan Eligible Wages on a before-tax and/or after-tax basis. You can change the amount you contribute at any time by calling the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526) or by logging on to **www.MySodexoSavingsPlan.com**.

You always own 100% of your savings. However, certain withdrawal restrictions apply to before-tax and matchable after-tax savings. (See "Receiving 401(k) Plan Benefits" for more information.)

The maximum amount you can save on a before-tax basis each year is restricted by law. For the current year's limits, contact the 401(k) Plan Information Line. This maximum amount may increase annually. Please note that under some circumstances, a participant may not be able to save the before-tax maximum through the 401(k) Plan.

**Note**: If you reach the restricted amount by law on a before-tax basis, your before-tax payroll deductions will automatically flip to an after-tax payroll deduction. This will allow you to continue to receive the company matching contribution for the remainder of the plan year. If you are an employee who is designated as highly compensated, there are special rules that dictate how much you can save, whether or not you can save on an after-tax basis, and how your contributions are taxed. (Please see "Special Provisions for Highly Compensated Employees.")

## Catch-Up Contributions

If you are age 50 or older (or will turn age 50 before the end of the current calendar year), you are eligible to make additional before-tax contributions, over and above the IRS before-tax contribution limits for most participants. These extra "catch-up" contributions can help you build your retirement savings as you approach your retirement years. Catch-up contributions are not matched by the Company. For current contribution limits, go to **www.MySodexoSavingsPlan.com** or call the 401(k) Plan Information Line at 866 7MY Plan (866 769 7526).

Generally, once you make a catch-up contribution election it remains the same until you make a change , or reach a plan limit for catch-up contributions. Your election will be processed as as a per pay check deduction. If you elect the full catch-up amount, the entire amount will be taken from a single pay. Catch-up elections must be made every year.

Highly compensated employees who are limited in their contributions can make catch-up contributions.

## Rollovers of Distributions from Other Qualified Plans

You may be eligible to roll over into your 401(k) Plan Account the taxable portion of any payments you receive from a former employer's pension, 401(k), 403(b), or other tax qualified retirement plan, or from a Rollover IRA. After-tax contributions or shares of stock may not be rolled over. Certain information is required to prove a plan's qualified status. You always own 100% of your rollover contributions.

The following are important points if you are rolling money into the Sodexo 401(k) Plan:

- If you are a 401(k) Plan participant at the time you roll over an eligible distribution into the 401(k) Plan, your rollover contributions will be invested according to your current investment elections or you can choose different investment elections on the rollover form.
- If you are not eligible to participate in the 401(k) Plan at the time that you roll over your eligible distribution into the 401(k) Plan, you will need to make an investment election or the investment will default to the qualified default investment alternative selected by the Company. (See "Qualified Default Investment Alternative (QDIA)" for more information.)

For more information on making a rollover contribution to the Sodexo 401(k) Plan, please log on to **www.MySodexoSavingsPlan.com** or call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

## Employees on Leave Of Absence

Savings in the 401(k) Plan are made by payroll deductions only. When you are on a qualified leave of absence without pay from the Company (disability payments do not apply), you cannot contribute to the 401(k) Plan.

However, if you have an outstanding loan with the 401(k) Plan, you can continue to make payments on your loan. Please call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526) if you are on a leave of absence and have an outstanding loan.

We strongly suggest that you continue to make payments on your loan. Missed payments are reamortized upon your return resulting in a higher loan deduction.

## SPECIAL PROVISIONS FOR HIGHLY COMPENSATED EMPLOYEES

The IRS imposes additional restrictions on highly compensated 401(k) Plan participants. Highly compensated employees may only contribute on a before-tax basis. The definition of "highly compensated" is prescribed by the IRS, and the salary amounts used to determine who is a Highly Compensated Employee may be adjusted annually. Please visit the Plan website for more information.

### Non-Discrimination Testing

If you are a Highly Compensated Employee, the law places limits on the amount you can contribute and on the amount that the Company can allocate to your 401(k) Plan Account. These amounts are based on special plan compliance testing rules.

The government requires plan testing to ensure that Highly Compensated Employees aren't benefiting more under the 401(k) Plan than non-Highly Compensated Employees. This testing takes place each quarter and produces results that are unique to Sodexo's population. The results of this testing lead to a specific contribution limit for Sodexo Highly Compensated Employees. The contribution limits for Sodexo Highly Compensated Employees will be based on the amounts that all participants contribute. Non-discrimination testing often leads to contribution limits that are lower than overall IRS allowable contribution limits.

Periodically, the Plan Administrator may need to limit your contribution percentage to a rate that is less than the maximum percentage allowed under the Sodexo 401(k) Plan. The Plan record keeper, at the direction of the Plan Administrator, adjusts that amount annually.

### Before-Tax Contribution Only

If you're a Highly Compensated Employee, you can only save on a before-tax basis. No after-tax contributions will be permitted for Highly Compensated Employees. If you are over age 50 or will be in the Plan year, you can make additional contributions on a before-tax basis. Your age 50 catch-up contribution will not be matched by the Company. Please visit the Plan website for more information regarding contribution limits.

## NAMING YOUR BENEFICIARY

When you enroll, you must name a Beneficiary—the person who will receive your account in the event of your death. If you are married, your spouse is your sole primary Beneficiary unless you obtain your spouse's written consent to designate another Beneficiary.

To make a change to your designated Beneficiary, you must complete a new Beneficiary form. Beneficiary forms are available by logging on to **www.MySodexoSavingsPlan.com** or by calling the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

Remember, if you are married and seek to designate a Beneficiary other than your spouse, the Beneficiary form must be signed by your spouse and your spouse's signature must be witnessed by the Plan Administrator or a notary public. Without spousal consent, your spouse will, by law, be your Beneficiary.

If you are not married or if you obtain your spouse's written consent, you can designate as many beneficiaries as you wish. You must indicate in writing what percentage of your 401(k) Plan Account you want distributed to each designated Beneficiary and it must total 100%. If specific percentages are not indicated, the proceeds of your account will be distributed in equal portions.

A family event such as marriage, birth, divorce, or death may require a change to your Beneficiary designation. If so, you should complete a new Beneficiary form.

## COMPANY CONTRIBUTIONS

### Company Match

Your savings, up to 6% per pay period, are considered Basic (matchable) Savings. Basic Savings are used to determine the amount of Company Match allocated to your 401(k) Plan Account. All contributions above the first 6% of your Plan Eligible Wages are considered Supplemental (non-matchable) Savings, and won't be considered in determining what your Company Match will be. Age 50 catch-up contributions are not eligible for match.

If the Company decides to make a discretionary contribution to the 401(k) Plan, it will likely be in the form of a regular matching contribution, although it could also be a one-time annual contribution to the 401(k) Plan.

Typically, the Company will make quarterly matching contributions to your 401(k) Plan account. The Company will decide the amount of the Company contribution it wishes to make and will deposit that amount into your 401(k) Plan account based on the first 6% of your Eligible Wages each pay period. Generally, you must be employed on the last day of the quarter to receive a quarterly matching contribution.

For example, assume that you made before-tax contributions equal to 6% of your Eligible Wages for each payroll period from October through December, and that you were employed on December 31. Your total contributions for the quarter were $1,200. The Company decided to match 50% of all savings up to 6% of a participant's Eligible Wages. As of December 31, you will be entitled to a Company Match of $600.

If you retire, die, or incur a Disability, you will receive a Company Match based on all of your contributions to the 401(k) Plan as of the end of the quarter in which the event occurs, regardless of the fact that you were not employed on the last day of the quarter.

The Company Match also must be tested under certain Plan compliance rules. If you are affected by any of the rules, the Plan Administrator will notify you.

### Vesting of Company Match

Vesting refers to your ownership of the matching contributions made to the 401(k) Plan by the Company on your behalf. Contributions credited to your Company Match Account will vest based on the applicable vesting schedule below, dependent upon your date of hire.

Generally speaking, you earn Years of Service for purposes of vesting based upon your total service with the Company, measured from your employment date in 12-month periods. A Year of Service is measured from anniversary date to anniversary date. The table below shows the vesting schedule.

**For Participants hired on or after April 1, 2009:**

| COMPLETED YEARS OF SERVICE (INCLUDING PRIOR SERVICE) | VESTED PERCENTAGE OF COMPANY MATCH ACCOUNT |
|---|---|
| Less than 3 | 0 |
| 3 | 100% |

For Participants hired before April 1, 2009:

| COMPLETED YEARS OF SERVICE (INCLUDING PRIOR SERVICE) | VESTED PERCENTAGE OF COMPANY MATCH ACCOUNT |
|---|---|
| Less than 2 | 0 |
| 2 | 50% |
| 3 | 75% |
| 4 | 100% |

You will own 100% of your Company Match Account, including any investment gains or losses on these amounts, after 3 or 4 Years of Service, depending upon which vesting schedule applies to you. Your Company Match Account also becomes 100% vested upon your retirement, Disability or death.

If you leave the Company before becoming fully vested, you forfeit the unvested balance of your Company Match Account.

## Forfeitures of Company Match

Forfeitures of your unvested Company Match Account may be used by the Plan Administrator to reduce administrative expenses of the Plan or to reduce the Company's contributions to the Plan.

## Limit on Additions to Your 401(k) Plan Account

Federal law places a limit on how much money can be added to your 401(k) Plan Account in any one year. The items that count as additions to your 401(k) Plan Account are:

- All before-tax savings
- All after-tax savings
- All Company Match contributions
- Forfeitures (if allocated to employee accounts)

If you exceed the limit in any year, the IRS requires that your 401(k) Plan Account be reduced to eliminate the excess. You will be notified if this affects you. The limit is subject to change by the IRS.

# INVESTING IN YOUR 401(K) PLAN ACCOUNT

## You Choose Your Investments

The Administrative Committee is responsible for selecting the investment options under the Plan. The Administrative Committee is assisted by a professional investment advisor who monitors the investments offered under the Plan. You, however, must decide how your 401(k) Plan Account is invested. You can choose from a wide range of investment options (described on the following page) in which to invest your 401(k) Plan Account. Each fund has its own objectives and level of investment risk and reward over the long term.

Information on the Sodexo 401(k) Plan's investments is provided to eligible employees with their initial enrollment materials, and can be obtained by logging on to **www.MySodexoSavingsPlan.com** or by calling the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526). By offering you investment options in which to invest your 401(k) Plan Account, the Company intends the 401(k) Plan to be an ERISA § 404(c) Plan, as described in ERISA § 2550.404(c)-1. To the extent allowed by law, the 401(k) Plan Fiduciaries may be relieved of any liability for any losses resulting from your investment decisions.

## Deciding Which Funds to Choose

Because of market fluctuations, it is impossible to predict the performance of any particular investment fund. Therefore, your decision on how to invest your 401(k) Plan Account among the available funds will depend on your own individual circumstances.

It is important to remember that, along with your right under the 401(k) Plan to make investment decisions for your 401(k) Plan Account, you have the responsibility for those decisions and must accept the corresponding risk of loss of value because of market declines or other reasons. Information on investing is available at **www.MySodexoSavingsPlan.com** or by calling the 401(k) Plan Information Line 866 7MY PLAN (866 769 7526). You can review the investment tools and other information available to assist you in determining how to invest your 401(k) Plan contributions.

## Investment Fund Share Pricing

To determine the price of each investment share, the plan uses unit valuation. Consequently, the price of an investment share, such as a share of a mutual fund, will differ from that reported in the newspaper. Unit valuation is a process by which each investment option within the Plan is divided into discrete ownership interests, each with an equal value. Your statement will show how many units you own. The unit value of a particular investment is the total net assets of the investment in the Plan divided by the number of units outstanding (that is, the total amount of shares owned by Plan participants). Total net assets of an investment include the market value of all of the securities within the underlying investment portfolio plus any cash and interest/dividends accrued by the investment less any liabilities accrued (such as fees that the Plan incurs for administration by the record keeper).

**Investment Fund Share Price**
**=**
**Total Net Assets of Investment Fund**
**÷**
**Total Shares of Investment Fund Owned by Plan Participants**

## Qualified Default Investment Alternative (QDIA)

There are a number of investment choices available to you in the 401(k) Plan. However, to the extent that you do not provide us with direction on how to invest your contributions and the Company Match, the money will be invested in the Plan's qualified default investment alternative (QDIA). A QDIA is an investment alternative or option, as defined under rules issued by the U.S. Department of Labor, that has been chosen by the Plan's Fiduciaries for those instances when a participant fails to provide instruction on how to invest monies in his or her 401(k) Plan Account. It is intended to provide a reasonable balance of risk and security.

The QDIA is the age appropriate SSgA Target Retirement Fund. A description of the SSgA Target Retirement Funds can be found by going to **www.MySodexoSavingsPlan.com** or calling the Information Line at 866 7MY PLAN (866 769 7526). This description includes information on the objective of the investment as well as risk and return characteristics, related fees and expenses and any restrictions on your ability to transfer or direct your money out of the investment.

## Investment Advice and Managed Account Services

There are opportunities under the 401(k) Plan for you to get help with deciding how to invest your 401(k) Plan Account. The Plan offers Advisor Services, which offers personalized, objective investment and retirement planning advice through two levels of service: to the Online Advice or Professional Management.

## Online Advice

This service is designed for individuals who prefer to manage their own retirement account. Take advantage of the easy-to-use retirement planning Web-based service, powered by Financial Engines®. You will get: personalized retirement forecasts, risk assessments and step-by-step instructions that include savings and specific fund recommendations. Access to the Personal Online Advisor is available to all Plan participants 24/7.

## Professional Management

With Professional Management, powered by Financial Engines®, investment professionals select a personalized mix of funds appropriate for you out of the funds available in the Plan. This program provides:

- Personalized advice, forecasts and one-on-one support.
- Help with making the most of your retirement plan.
- Ongoing account management.
- Quarterly progress reports.

The Professional Management Program is available for an additional fee. To learn more about these services or to complete a no-obligation retirement assessment, call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526). Voya Retirement Advisors are available Monday through Friday between 8 a.m. and 8 p.m. ET.

*__Advisory Services provided by Voya Retirement Advisors, LLC (VRA)__. For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan's Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) through your plan's website at **www.MySodexoSavingsPlan.com**. You may also request these from a VRA Investment Advisor Representative by calling your plan's Information Line at 866 7MY PLAN (866 769 7526). Financial Engines Advisors L.L.C. acts as a sub-advisor for Voya Retirement Advisors, LLC. Financial Engines Advisors L.L.C. (FEA) is a federally registered investment advisor and wholly owned subsidiary of Financial Engines, Inc. Neither VRA nor FEA provides tax or legal advice. If you need tax advice, consult your accountant or if you need legal advice consult your lawyer. Neither Voya Retirement Advisors nor Financial Engines Advisors can guarantee results and past performance is no guarantee of future results. Financial Engines® is a registered trademark of Financial Engines, Inc. All other marks are the exclusive property of their respective owners.

## Changing Your Investment Choices

You can change or reallocate your investments or the percentage of your account invested in the investment options) by logging on to **www.MySodexoSavingsPlan.com** or calling the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

Changes in investment selections made by 4 p.m. ET on any business day will generally be effective on that day. Changes made after 4 p.m. or on a New York Stock Exchange holiday will be effective on the next business day. Notification will be sent to you confirming your investment instructions. (You must notify the Plan record keeper within 60 days of any discrepancy.)

## Rebalance Your Account

The 401(k) Plan offers a feature called "account rebalancing." When you enroll in the 401(k) Plan, you determine your investments and the amount to contribute to each investment. Over time, the balance in your investments may not reflect your original designated percentages due to gains and losses in your investments. If you elect the automatic rebalance feature, the Plan record keeper will automatically reallocate your funds quarterly based on the percentages you designate. This ensures that the percentage of holdings in each fund reflects your original designated contribution percentages to those funds.

## Determining the Value of Your 401(k) Plan Account

Your 401(k) Plan Account is valued every business day, and you can log on to **www.MySodexoSavingsPlan.com** or call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526) at any time to check your account balance.

Approximately 3 weeks after the end of each quarter, a statement will be sent to you showing the value of your account as of the end of the quarter. Information about fund performance also will be provided. You can obtain a detailed statement at any time through the 401(k) Plan website at **www.MySodexoSavingsPlan.com**. You should review each statement carefully. If you believe your statement contains an error (such as a mistake in the amount of your contribution or your investment election), you must promptly notify the Plan record keeper. You will receive an annual statement listing the fees charged to your account and showing returns compared to a benchmark.

# RECEIVING 401(K) PLAN BENEFITS

## Withdrawing Money While an Active Employee

### After-Tax Savings

If you request a withdrawal of your after-tax savings while you continue to work for the Company, the following will occur:

- You will first receive all or a portion of your after-tax Supplemental (non-matchable) Savings and continue to participate in the 401(k) Plan.
- You will next receive all or a portion of your after-tax Basic (matchable) Savings, resulting in a 6-month suspension of 401(k) Plan participation (unless you have reached age 59½). This means your 401(k) Plan payroll deductions will be stopped. At the end of the 6-month suspension, your 401(k) Plan contributions will automatically resume.

If you request after-tax savings contributed to your account before 1987 (and leave all remaining money in the 401(k) Plan), none of your withdrawal will be taxable. Once you have withdrawn all after-tax contributions made before 1987, federal law requires that your subsequent withdrawal requests include a portion of taxable earnings. To request a withdrawal from your 401(k) Plan account while employed, you must call the 401(k) Plan Information Line.

### Before-Tax Savings

Federal law places certain restrictions and limitations on the distribution of before-tax savings. Before-tax savings cannot be withdrawn from the 401(k) Plan while you are still employed by the Company unless you have reached age 59½, or the Plan Administrator approves a hardship withdrawal. (Please see "Hardship Withdrawals" regarding what constitutes a hardship.) Once you reach age 59½, you can receive your before-tax savings at any time.

### Rollover Contributions

Your rollover contributions are eligible to be withdrawn at any time while actively employed. Required tax withholding will apply. Withdrawals of after-tax, before-tax, and rollover contributions are subject to an aggregate $500 minimum or 100% of your account, whichever is less.

### Company Match

You cannot receive any of your Company Match before terminating or retiring unless you have reached age 59½.

### Active Employees Age 59½ or Older

Generally, after you reach age 59½, you can withdraw all or any portion of your savings and vested Company Match while you're still working. Notwithstanding the foregoing, no part of your Seiler Contributions can be withdrawn until termination. To request an age 59½ withdrawal, please call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

## Active Employees Age 70½ or Older

Generally, the 401(k) Plan must begin to distribute your account balance once you reach age 70½, unless you remain an active employee of the Company. If you are an active employee who has reached age 70½, your account balance generally will not be distributed to you until you actually retire from the Company.

However, if you wish to receive a distribution while you are still working, you can request an in-service distribution. You will receive detailed information from the Plan record keeper when you become eligible for an age 70½ payment.

## Loans

You can apply for a loan from your 401(k) Plan account for any reason. Under some circumstances, if you are married on the date that the loan proceeds are paid to you, your spouse must consent in writing to the loan and its terms; you will be notified if this rule applies to you.

Loans are subject to the following:

- The minimum loan amount is $400.
- There is a 30-day wait period between loans. (The wait period begins at the time the last payment is processed by the Plan record keeper.)
- The maximum loan you can take is the lesser of 50% of your total vested account balance, or $50,000, less the highest outstanding loan balance you had in the prior 12 months. **(Any Seiler, FDI, or RIP contributions are used to determine how much you can borrow. However, these contributions cannot be withdrawn for a loan.)**
- You can have only one Sodexo 401(k) loan outstanding at any time. Please note - you will need a minimum vested account balance of $800 in order to request a loan from your 401(k) Plan account.
- You have 4 years to repay your loan, or 10 years to repay if you're borrowing to purchase your primary residence. If you request a loan for a primary residence, a copy of a valid sales agreement must accompany your loan request.
- The interest rate is fixed at the time your loan is granted and will be provided when you apply. The interest rate for loans is the prime rate as quoted in The Wall Street Journal at the end of each month plus 1%.
- You repay your loan plus interest to your own account through payroll deductions.
- Repayments are allocated to your investment funds in the same way your account is invested.
- There's a one-time fee of $75 to process each loan. This amount is deducted from your account.
- You can prepay your loan in full at any time without penalty.
- The Plan record keeper will typically mail your check within 3 to 5 business days of receiving your loan request.

If you default on a loan, your 401(k) Plan Account will be reduced by the amount of the unpaid loan balance in accordance with uniform and nondiscriminatory plan procedures and to the extent permitted by law. The defaulted amount may be subject to federal and state income tax and an additional 10% tax penalty. If you default on your 401(k) Plan loan, you will not be eligible for another loan until you satisfy the outstanding amount of your prior loan and any earnings attributable to the loan. For more information on loans, including loan modeling or to obtain a loan, log on to **www.MySodexoSavingsPlan.com** or contact the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

## Hardship Withdrawals

If you have a financial hardship, the Plan Administrator or designee may approve a distribution of before-tax savings subject to special IRS rules. The following restrictions apply:

- Your withdrawal cannot exceed the amount required to satisfy the specific need and applicable tax withholding.
- You must have obtained all after-tax distributions, distribution of rollover contributions, and all loans currently available under the 401(k) Plan.
- Your participation in the 401(k) Plan will be suspended for 6 months after you receive the withdrawal. It will automatically resume after the 6-month period.
- Your elective deferrals, earnings accrued prior to December 31, 1988, and FDI contributions (if any) may be withdrawn, in that order.
- Hardship withdrawals can be subject to an automatic federal income tax withholding, and possibly a 10% tax penalty.

All requests for hardship withdrawals will be reviewed by the Plan Administrator or designee whose decision to grant or deny a withdrawal will be final. For more information on hardship withdrawals (including additional requirements and more information about what constitutes a hardship) or to obtain information to apply for a hardship withdrawal, please log on to **www.MySodexoSavingsPlan.com** or call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

### Where to Send Completed Hardship Form

Send your completed form and other required materials to:

**Regular Mail:**

Voya
Sodexo Plan Administration
P.O. Box 24747
Jacksonville, FL 32241-4747

**Overnight Mail:**

Voya
Sodexo Plan Administration
30 Braintree Hill Office Park
Braintree, MA 02184

# WITHDRAWING MONEY WHEN YOU LEAVE THE COMPANY

## Amount Available for Distribution

When you leave the Company, you will be entitled to receive the vested balance of your 401(k) Plan Account. The value of your account will depend on many factors, including:

- The amount you saved in the 401(k) Plan.
- Any rollovers from other employer plans.
- Company Match credited to your account.
- Investment gains and losses.
- The length of time you were in the 401(k) Plan.

Your years of Company service. Generally, the longer you participate in the 401(k) Plan, the greater your benefit will be.

## Payment from Your Account

### *Accounts of $1,000 or Less*

If your account is $1,000 or less, you will receive a letter of notification from the Plan record keeper that your account value will be sent to you. If you want to roll over the money to an IRA or another employer's qualified retirement plan (and thus avoid federal and state income tax withholding), complete the withdrawal process within 30 days of the date of your notification letter. If you do not complete the withdrawal process, federal law allows the 401(k) Plan to pay you the balance in one lump sum payment after withholding 20% federal income tax (and any applicable state income tax) on any taxable amounts.

### *Accounts in Excess of $1,000*

If your account exceeds $1,000, you can keep all of your money in the 401(k) Plan until you reach age 70½. At that time, if you are no longer an employee of the Company, federal law requires that you begin receiving minimum payments. If you prefer to receive your money earlier, there are several ways that 401(k) Plan benefits can be paid to you. Your choice should be based on your individual financial circumstances.

## Payment Options

The following payment options are available to you unless you have Seiler and FDI contributions. If you have a balance of Seiler or FDI Contributions, the following payment options are available for the Seiler and FDI Contributions only if you (and your spouse, if married) waive the Qualified Joint and 50% Survivor Annuity.

**Remember: If you are married and select a distribution with a survivor benefit, then your spouse must always be your Beneficiary unless he or she agrees that you can choose a different Beneficiary.**

## Lump Sum Payment

Your 401(k) Plan account can be paid to you in one lump sum payment after your termination. A lump sum payment is issued within 3 to 5 business days from the time that you complete the withdrawal process. Your before-tax savings, Company Match, rollover contributions, and earnings on your savings, Company and rollover contributions will be taxed according to the tax laws in effect at the time you are paid. Your after-tax savings in the 401(k) Plan have already been taxed so they will be returned to you tax-free. (See "Tax Withholding Requirements on Distributions from the 401(k) Plan" for more information.)

You may consider a direct rollover to a qualified plan, or placing your taxable amounts in a Rollover IRA within 60 days of receipt. This will defer taxes on that amount until you take the money out of your IRA. Also, as long as you make no other personal contributions to your Rollover IRA, you can later roll it into another employer's qualified plan that agrees to accept your rollover. If you combine your 401(k) Plan distribution with any regular IRA you may already have, you could possibly lose the opportunity to roll the money into another plan. Because combining funds may affect other available tax benefits, you may want to consult with a certified financial planner or tax advisor.

## Deferred Payments

You can receive monthly, quarterly, semiannual or annual payments until the full value of your account has been paid to you. You also can request a distribution of any amount from your 401(k) Plan Account from time to time, rather than establishing a defined series of payments. Based on your investment decisions, investment gains/losses will continue to be allocated to the balance in your account while you are receiving payments.

If your 401(k) Plan account contains any after-tax savings, each payment will consist of after-tax savings and a taxable portion consisting of earnings proportional to your after-tax contributions. Because earnings are taxable, a portion of each payment will be taxable and a portion may be tax-free. Selecting deferred payments may affect other tax benefits such as the ability to use income averaging (if available) or a rollover IRA; therefore, you should discuss this option with a certified financial planner.

You can set any periodic payment amount you wish and change this amount at any time. Please contact the record keeper. When you reach age 70½, these payments may have to be increased to comply with federal minimum required distribution rules.

## Annuity Contract

You can use the balance in your 401(k) Plan Account to purchase an Annuity contract to provide you, or you and your Beneficiary, monthly income for a specified period of time, or for life. If interested, you should discuss Annuities with a certified financial planner or the Plan record keeper. If you are married, a special rule applies if you elect an Annuity as your distribution method. With this option, you will automatically be paid in the form of a Qualified Joint and Survivor Annuity under which you will receive a series of payments during your lifetime, and your surviving spouse will receive a series of equal payments during his or her remaining lifetime in an amount equal to 50% of the amount paid during your lifetime. If you wish to select another distribution option (or another Beneficiary), you must obtain your spouse's consent. Your spouse's consent must (i) be in writing; (ii) be witnessed by the Plan Administrator or a notary public; and (iii) acknowledge that he or she understands that he or she is giving up the right to a survivor annuity. This waiver must generally be made within 90 days of the date your benefits commence.

If you have Seiler Contributions and/or FDI contributions, the tax law requires that those contributions be distributed as a qualified Joint and Survivor Annuity, as described above. If you wish to select another distribution option or a different Beneficiary, your spouse must consent to your decision according to the procedures in the preceding paragraph.

If you obtain your spouse's consent, you can elect to have your Seiler Contributions and the FDI contributions paid according to any of the distribution options already described. In addition, you have the following distribution option available for the Seiler contributions and the FDI contributions:

- Life Annuity with 120 months guaranteed.

To obtain a quote for an Annuity, please call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526).

## How to Request Payment

To initiate the withdrawal process from your 401(k) Plan, you must call the 401(k) Plan Information Line at 866 7MY PLAN (866 769 7526) or by logging on to **www.MySodexoSavingsPlan.com**.

## When You Turn Age 70½ and Are No Longer Employed

If you no longer work for the Company and attain age 70½ with an account balance in the Sodexo 401(k) Plan, the IRS requires that you begin receiving payments from your account. If these minimum distribution requirements are not met, you may have to pay a 50% excise tax. You can receive your 401(k) Plan account as a series of payments, in a lump sum or as an Annuity. (See "Payment of Your Account")

## Death Benefits

If you die before your 401(k) Plan benefits have started, then distribution of your 401(k) Plan account will be made to your Beneficiary as soon as practicable. The beneficiary can elect on your Beneficiary form how death benefits will be paid:

- Lump sum.
- Annuity for life of your Beneficiary.
- Installment payments over a specified period of time (in which case your 401(k) Plan account will continue to be subject to the investment direction of your Beneficiary until the account has been completely distributed).

The law requires that if you are married, your spouse must be your Beneficiary. You can elect a different Beneficiary as long as your spouse consents. Your spouse's consent must (i) be in writing; (ii) be witnessed by the Plan Administrator or a notary public; (iii) acknowledge that he or she is giving up spousal rights to a death benefit; and (iv) acknowledge the specific alternate Beneficiary you have chosen. If you die and do not have a beneficiary form on file, your spouse will be your beneficiary. If you are not married or your spouse predeceases you, your account will be paid to your Estate.

Note that the rules are a little different if you are married when you die and you have Seiler contributions and/or FDI contributions. In that case, your spouse will receive the balance of your 401(k) Plan account in the form of an Annuity for the spouse's life. You, with your spouse's consent, can elect a different form of distribution, as discussed above, or a different Beneficiary. Your spouse's consent must (i) be in writing; (ii) be witnessed by the Plan Administrator or a notary public; (iii) acknowledge that he or she is giving up a spousal right to a life Annuity form of benefit;

and (iv) acknowledge, if applicable, the specific alternate Beneficiary you have chosen. The election period for waiving the Annuity form of payment and/or selecting an alternate Beneficiary starts on the first day of the calendar year in which you turn age 35, and ends on the date of your death (before benefits have commenced). If you leave the Company before the first day of the calendar year in which you turn age 35, the election period will begin on the day you terminate employment.

## Tax Withholding Requirements on Distributions from the 401(k) Plan

When you receive a withdrawal or distribution from your 401(k) Plan, you must pay income tax on the value of your before-tax account, Company Match, rollover account, and any earnings on these contributions and earnings on any after-tax contributions. Because your after-tax contributions have already been taxed (before being deposited into your 401(k) Plan Account), they will not be taxed again.

## 10% Excise Tax

- In addition to the required state and federal income taxes you must pay on your distribution from the 401(k) Plan, the IRS may require that you pay an additional 10% early withdrawal penalty. You will not have to pay the 10% early withdrawal penalty if:
- You are at least age 55, and your account balance is paid to you on account of your termination of employment.
- You are age 59½.
- Your account is paid because of your disability or death.
- Your withdrawal is used to pay unreimbursable medical expenses that exceed 7.5% of your gross income.
- The payment is made to an alternate payee under a Qualified Domestic Relations Order.
- You roll over the distribution to an IRA or another employer's qualified plan either directly or, if you receive your distribution payable to you, within 60 days of your receipt of the payment.
- The distribution is made as part of a series of substantially equal payments over your life expectancy, or the joint life expectancy of you and your Beneficiary. You must separate from service before the payments begin for this exception to apply.

You should consult a certified financial planner or tax advisor regarding the taxability of your distribution or withdrawal from the 401(k) Plan.

## Regular Federal Withholding

When you take a distribution or make a withdrawal from your 401(k) Plan, generally 20% will be withheld from the taxable portion of your payment. This 20% withholding is required by the IRS and is a partial prepayment of the total amount of taxes you will owe on your payment when you file your income taxes.

There are times when the 20% mandatory withholding does not apply. The 20% mandatory withholding will not apply if you:

- Elect a direct rollover of the taxable portion of your withdrawal or distribution to an IRA or another employer's qualified plan, or you or your spouse (in the event of your death) elect to directly roll over the taxable portion of the withdrawal or distribution to an IRA.
- Receive a distribution of less than $200.

- Are age 70½, are no longer employed, and receive the minimum required distribution as specified by the Internal Revenue Code.
- Receive your 401(k) Plan Account as a series of substantial equal installments over a period of 10 years or more.
- Are subject to a Qualified Domestic Relations Order that pays all, or a portion of, your account balance to someone other than you.
- Receive a hardship withdrawal.

### State Tax Withholding

If your state of residence is considered a mandatory withholding state, then state taxes will be withheld from your payment.

## PLAN INFORMATION

### Claims Procedure

You can apply for your benefit under the Plan by filing a claim with the Plan Administrator in writing on the form or forms provided by the Plan Administrator. If no form or forms have been provided, your claim for benefits should be made in writing to the Plan Administrator, setting forth the basis for the claim. This claim must be mailed, postage pre-paid, or hand delivered to the Plan Administrator at the following address: Retirement Plans Department, Sodexo, 9801 Washingtonian Blvd., Suite 1131E, Gaithersburg, MD 20878.

If the Plan Administrator determines you are not entitled to the benefit to which you feel you are entitled, the Plan Administrator will give you a detailed written explanation, generally within 90 days after receipt of your claim, which contains:

- The specific reasons your benefit is denied and references to the specific provisions of the Plan on which the decision is based,
- A description of the additional information, if any, that you can provide to perfect your claim and the reason this information is necessary, and
- An explanation of the Plan's claims procedures, the applicable time limits for responses, and an explanation that you have the right to bring a civil action under the Employee Retirement Income Security Act of 1974 ("ERISA") following an adverse benefit determination on the reconsideration of your claim.

If special circumstances require additional time to process your claim, the deadline for responding to your claim may be extended up to 180 days from the receipt of your claim. If the extension is necessary, the Plan Administrator will advise you, in writing and prior to the end of the initial 90-day period, of the reason for the extension and the date by which it expects to advise you of its decision.

If your claim is denied, you or your authorized representative can file a written request for reconsideration of your claim with the Plan Administrator of the 401(k) Plan within 60 days after you receive notice that your claim has been denied. As part of your request for reconsideration, you can submit written comments, documents, records, or other information relating to your claim for benefits. You also can request to review any pertinent documents. In addition, you can request, free of charge, copies of all relevant documents, records and information.

The Plan Administrator will generally make a final and binding decision on your claim within 60 days after the date on which you request reconsideration of your claim. However, in special circumstances, such as the need to have a hearing with you or your authorized representative, additional time of up to an additional 60 days may be needed to complete the reconsideration of your claim. In that case, you will be advised, in writing, of the reason for the extension of time and the date by which the Plan Administrator expects to advise you of its final decision.

If your claim is denied following reconsideration, you will receive written notice of the Plan Administrator's final decision on your claim, which contains:

- The specific reasons for the adverse benefit determination and references to the specific provisions of the Plan on which the decision is based.
- A statement that you can request, free of charge, reasonable access to, and copies of all relevant documents, records, and information.
- A statement that you have a right to bring a civil action under ERISA.

Note that different claims procedures will apply if your claim is based on disability. Contact the Plan Administrator if you need a copy of these procedures.

## Other Plan Information

This booklet contains a summary of the most important terms contained in the 401(k) Plan. However, the complete and official terms of the 401(k) Plan are contained in the Plan Document. The Plan Document will govern if there is a conflict between the provisions of the 401(k) Plan as explained in this booklet, and the terms of the 401(k) Plan as set forth in the Plan Document.

The Company may amend the 401(k) Plan at any time. However, no amendment will adversely affect the vested interest of any Plan participant, cause unlawful discrimination in favor of Highly Compensated Employees, or cause any part of a participant's 401(k) Plan Account to be used for any purpose other than for the exclusive benefit of plan participants and their Beneficiaries.

The Company intends to continue the 401(k) Plan indefinitely; however, because unforeseen circumstances may arise, the Company reserves the right to discontinue making contributions or to terminate the Plan. If the Plan terminates, participants will receive all amounts in their 401(k) Plan Account, including Company contributions that had not previously been vested.

The 401(k) Plan is a defined contribution plan with a cash-or-deferred arrangement satisfying the requirements of Section 401(k) of the Internal Revenue Code of 1986, as amended (the "Code"). The 401(k) Plan is intended to qualify under Section 401(a) of the Code and is subject to the reporting and disclosure, participation and vesting, funding, fiduciary responsibility, administration and enforcement, and general provisions of ERISA. The 401(k) Plan was originally adopted by Sodexo Marriott Services on March 27, 1998.

Although, in general, a participant's 401(k) Plan account is not subject to the claims of creditors, there are exceptions, like federal tax claims. In addition, in the event a participant is divorced or legally separated, the Plan Administrator may be required to pay all or a part of the participant's 401(k) Plan account to a spouse, former spouse or dependent child pursuant to a state domestic relations order. If the Plan Administrator receives a qualified domestic relations order (QDRO), the participant will be promptly notified and informed concerning the effect of the order on his or her benefit under the Plan. The fee for processing a QDRO is $450. The Participant's account will be charged for the fees and expenses incurred in processing the order. The participant can obtain, without charge, a copy of the Plan's QDRO procedures from Voya, the plan record keeper.

Please contact the QDRO Processing center at:

**Voya QDRO Processing Center**
Attn: Sodexo
Plan Administration
P.O. Box 57267 8900
Jacksonville, Florida 32241-7267

**Voya QDRO Processing Center**
Attn: Sodexo
Plan Administration
8900 Freedom Commerce Parkway
Jacksonville, Florida 32256

## Plan Administration

The Sodexo Employees' 401(k) Retirement Savings Plan and Trust is sponsored by Sodexo, Inc., headquartered at 9801 Washingtonian Boulevard, Gaithersburg, MD 20878. Sodexo, Inc., as Named Fiduciary, has the authority to control and manage the operation and administration of the 401(k) Plan in accordance with the Plan Document. The Named Fiduciary has established a 401(k) Plan Administrative Committee to assist in the day-to-day discharge of its duties, and to act as Plan Administrator. The Committee consists of:

Senior Vice President
Chief Human Resources Officer

Senior Vice President
General Counsel

Vice President
Compensation and Benefits

Vice President & Treasurer
Chief Operating Officer & Market President

Certain Trustees, appointed from time to time by the Company's Board of Directors, are responsible for the management and control of the Plan's assets in accordance with the provisions of the Plan and the Trust Agreement and at the direction of the Plan Administrative Committee.

The Plan Trustee (and custodian of Plan assets) is:

**State Street Bank and Trust Company**
2 Avenue de Lafayette
Boston, MA 02111

Participants can obtain additional information about the 401(k) Plan Administrative Committee and Trustee by contacting:

**Sodexo**
Retirement Plans Department
9801 Washingtonian Boulevard, Suite 1131E
Gaithersburg, MD 20878
301 987 4000

The Plan record keeper is Voya Financial. You can contact Voya Financial as follows:

Regular Mail:

**Voya**
Attn: Sodexo Plan Administration
P.O. Box 24747
Jacksonville, FL 32241-4747

Overnight Mail:

**Voya**
Attn: Sodexo Plan Administration
30 Braintree Hill Office Park
Braintree, MA 02184

In accordance with the Plan, the expenses of administering the 401(k) Plan are charged against the Trust assets, except to the extent assumed by the Company. The 401(k) Plan has designated Senior Vice President, General Counsel, as agent for service of legal process. Process can be served upon the designee in care of Sodexo, 9801 Washingtonian Boulevard, Gaithersburg, MD 20878. Legal process also can be served upon the Plan Administrator or the Plan Trustee.

Plan records are kept on a calendar year basis. The IRS has assigned Sodexo, Inc., Employer Identification Number 52-0936594. The 401(k) Plan has been assigned Number 003 by the Company.

The authority for all other matters in connection with the operation and administration of the 401(k) Plan , including adopting, applying and interpreting rules of the 401(k) Plan, rests with the Administrative Committee acting as the Plan Administrator. The Administrative Committee and its members are "Fiduciaries" of the 401(k) Plan within the meaning of Section 402(a) of ERISA for purposes of administration of the 401(k) Plan. Any action on matters within the discretionary power and authority of the Administrative Committee acting as the Plan Administrator will be final and binding on all participants and those claiming rights under the 401(k) Plan, including Beneficiaries.

## Plan Participants' Rights

### ERISA Information

As a participant in the 401(k) Plan, you are entitled to rights and protections provided by ERISA. All Plan participants are entitled to:

- Examine, without charge, at the Plan Administrative Committee's office and, upon 10 days of notice at any location where 50 or more participants customarily work: all documents governing the Plan, including a copy of the latest annual report (Form 5500 services) filed by the Plan with the U.S. Department of Labor, and made available at the public disclosure of the Employee Benefits Security Administration.
- Obtain copies of all Plan documents and other 401(k) Plan information upon written request to the Administrator, who can make a reasonable charge for the copies.
- Receive a summary of the 401(k) Plan's annual financial report, a copy of which by law must be furnished by the Administrator to each participant.
- Obtain the 401(k) Plan operating expenses.

In addition to creating rights for 401(k) Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the 401(k) Plan. Those who operate the 401(k) Plan, called "Named Fiduciaries," have a duty to do so prudently and in the interest of all 401(k) Plan participants and Beneficiaries.

No one, including the Company, can fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA. If your claim for benefits is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to obtain copies of documents relating to the decision without charge. You have the right to have the Plan Administrator review and reconsider your claim within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the 401(k) Plan and do not receive them within 30 days, you can file suit in a federal court. In such cases, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive them, unless they were not sent for reasons beyond the Plan Administrator's control.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.

If the Plan's Fiduciaries misuse the Plan's funds or you are discriminated against for asserting your rights, you can seek assistance from the U.S. Department of Labor or file suit in a federal court. The court will decide who should pay court costs and legal fees. If you lose, the court may order you to pay costs and fees if it finds your claim is frivolous. If you are successful, the court may order the person you have sued to pay the costs and fees.

Upon written request, the Plan Administrator will furnish any Plan participant or Beneficiary with information as to whether a particular subsidiary is included in the Plan and, if so, the subsidiary's address. A complete list of Company subsidiaries sponsoring the Plan may be obtained by participants and Beneficiaries upon written request to the Plan Administrator. The list is available for examination during normal business hours at the principal office of the Company and, with 10 days of notice, will be made available for examination at any location in which 50 or more participants customarily work.

Provisions of ERISA with respect to Plan termination insurance do not apply to the Plan. None of the benefits provided by this Plan are insured by the Pension Benefit Guaranty Corporation since the pension benefit insurance provisions of ERISA do not apply to individual account plans. If you have any questions about the Plan, you should contact the Plan Administrator.

If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory; or contact the Division of Technical Assistance and Inquiries, Employee Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20021. You also can obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## PLAN DEFINITIONS

**401(k) Plan**

A retirement account that may consist of the following:

- Your savings (before-tax and after-tax).
- Any rollovers.
- Company Match.
- Investment earnings or losses on your 401(k) Plan account.
- Amounts transferred to the Plan from predecessor plans. These include the following:
  - *RIP Contributions – The portion of your account from the Sodexo Savings Plus Plan.*
  - *Seiler Contributions – Your prior interest in the Seiler Corporation Employees' Pension Plan.*
  - *FDI Contributions – Your interest in the Food Dimensions Inc. Profit-Sharing Retirement Plan.*
  - *Morrison Matching Contributions – Your portion of the Morrison Contributions previously held in the Sodexo Savings Plus Plan.*
  - *SUSA Matching Contributions – The portion of matching contributions, if any, which you previously held in the Sodexo Savings Plus Plan.*

**Administrative Committee**

Interchangeable with the Plan Administrator. The Administrative Committee is made up of the following individuals: Senior Vice President, Chief Human Resources Officer; Senior Vice President, General Counsel; Vice President, Compensation and Benefits; Vice President & Treasurer; Chief Operating Officer & Market President.

**Annuity**

A contract sold by an insurance company and designed to provide payments to the contract holder at specified intervals.

**Basic Savings**

Your savings in the Plan, up to 6% of your pay. The Company Match allocated to your account is based on Basic Savings. Also called "matchable savings."

**Beneficiary**

The person named by you to receive benefits provided by the Plan if you die. If you are married, your spouse will automatically be the Beneficiary (unless your spouse consents otherwise in writing).

**Company**

Sodexo, Inc. and its subsidiaries.

**Company Match**

The amount the Company adds to your account, generally on a quarterly basis, based on your Basic Savings.

**Defaulted Loan**

A loan that is considered a distribution from a participant's account due to failure to comply with the terms of the loan. In this case, the outstanding loan amount would be deducted from the participant's account and treated as a distribution with the applicable tax withholding and penalties applied.

**Direct Rollover**

A distribution of eligible rollover assets from one qualified plan to another qualified plan or IRA.

**Disability**

Total and permanent disability incurred while you are in active employment with the Company, which prevents you from working at any job for which you are qualified by education, training or experience. The Company reserves the right to have your disability certified by a Company-approved doctor.

**Eligible Wages**

Generally includes your W-2 taxable pay plus the amounts deferred under the 401(k) Plan or your insurance plans. Eligible Wages generally do not include severance pay, back pay awards, cash bonuses from the annual incentive plan and cash payments under the LTIP and MTIP plans. The amount of Eligible Wages that can be taken into account under the Plan cannot exceed the annual limit set by the IRS, which is adjusted annually.

**Fiduciary**

The individuals assigned to have the legal authority to make decisions regarding matters of the Plan on the participants' behalf.

**Forfeiture**

The unvested portion of Company Match given up or forfeited by participants who have left the Company. Forfeitures are used to pay Plan expenses, or to reduce the cost of the Company's contributions to the Plan.

**Highly Compensated Employee**

In general, an employee who earns a certain amount each year in accordance with limits set by the IRS that may limit the amount you can contribute to the Plan.

**Lump Sum Distribution**

Payment of your entire account balance, to you or your designated Beneficiary.

**Plan Administrator**

Interchangeable with Administrative Committee.

**Qualified Domestic Relations Order (QDRO)**

A court order requiring the Plan Administrator to make benefits payable to a spouse, former spouse, child or other dependent.

**Rollover IRA**

An individual retirement account into which you can direct any lump sum distribution from your 401(k) Plan account.

**Supplemental Savings**

Your savings in the Plan that exceed 6% of your pay. Supplemental Savings (also called "non-matchable savings") do not result in any allocation of Company Match to your account.

**Vesting**

Ownership of your Company Match based on your length of service. After 3 or 4 Years of Service, depending on when you became eligible to participate in the Plan, you own 100% of your Company Match. (You always own the contributions you make to the Savings Plan, as well as any investment earnings on those contributions.)

**Year of Service**

Measure of Company service from your hire date to anniversary date.